



Press release

Paris, 2 February 2023

**For the second year in a row,
La Banque Postale has been awarded CDP's prestigious A rating
for its commitment to the climate**

La Banque Postale, recognised for its international leadership in the fight against climate change has, for the second year in a row, been rated A by CDP, the standard-setting international not-for-profit charity in the assessment of corporate climate strategies. By committing to achieving zero net emissions by 2040 for its banking activities¹, La Banque Postale is the only French bank to receive such recognition by CDP in 2022 for its commitment to the climate, placing it among the 292 most effective companies worldwide in the fight against climate change.

The global NGO CDP has acknowledged the leadership of La Banque Postale in terms of its commitment to tackling climate change. By adding the company to its prestigious "A list", La Banque Postale has been recognised for its climate risk management, the quality of its environmental reporting, as well as the measurement of its carbon footprint and scope 1, 2 and 3 decarbonisation objectives, including emissions related to its financing and investment activities.

The rating also includes its asset management subsidiary La Banque Postale Asset Management (LBP AM) which, as part of its participation in the Net Zero Asset Management Initiative (NZAMI), committed in May 2022 to step up the decarbonisation pathway of its portfolios by 2030. As of 2030, 80% of its total assets under management will be aligned with a decarbonisation target compatible with the Paris Agreement.

Alongside its parent company, LeGroupe La Poste, which has also been rated A this year, La Banque Postale is one of the 292 most effective companies among the almost 15,000 assessed. CDP applies an in-depth and independent methodology to assess these companies, rating them A to F according to criteria such as transparency, awareness, the management of environmental risks, and the demonstration of best practices associated with environmental leadership, such as setting ambitious and meaningful targets.

Philippe Heim, Chairman of the Executive Board of La Banque Postale, stated:

"It is a great honour for La Banque Postale and its teams to be included once more among CDP's list of companies leading the way in the fight against climate change. This award is the result of our long-term commitment to the energy and ecological transition and underlines our international leadership in this field. It showcases the strength of our climate policy and confirms our determination, within the financial sector, to be a driving force in the decarbonisation of the economy."

¹ Provided that the States and companies take the appropriate measures in this regard.



Emmanuelle Mourey, Chair of the Management Board of LBP AM, added:

“This distinction is in line with our portfolio decarbonisation pathway objective, set within the framework of the NZAMI. I am delighted with this recognition by CDP of La Banque Postale and LBP AM’s historic and unwavering commitment to a clear ecological transition.”

Tangible commitments to climate change

La Banque Postale has an ambitious long-term policy focused on sustainable finance. It became a mission-led company in February 2022 with the purpose of working towards a just transition.

- After offsetting residual emissions since 2018 across its entire operational scope, La Banque Postale committed to achieving **net zero emissions by 2040**² - i.e. ten years before the deadline set by the European Union and scientists to achieve the Paris Agreement objectives - in all of its banking activities.
- In October 2021, La Banque Postale became the first European bank and one of the first three financial institutions in the world to have **decarbonisation pathways validated by the SBTi (Science Based Targets initiative)**, an independent reference body led by four international organisations (including CDP).
- Moreover, in 2021, La Banque Postale committed to **divest from fossil fuels by 2030**. It will nevertheless be supporting oil and gas players which have announced scientifically validated public exit strategies from these sectors. This ambitious commitment, which has been recognised by NGOs, is in line with the recommendations of the International Energy Agency (IEA).
- As part of its participation in the Net Zero Banking Alliance (NZBA) since almost two years now, La Banque Postale published, in October 2022, additional decarbonisation pathways for some of the most carbon-intensive sectors that are aligned with the objectives of the Paris Agreement. On top of the real estate sector, the bank has pathways that are aligned with the IEA’s “Net Zero by 2050” scenario for the automotive, aviation and cement sectors. These pathways are in addition to the coal and electricity production sectors which are already aligned to a Net Zero pathway, and the oil and gas sector, whose alignment is enshrined in the bank’s sector-based policy.
- Finally, La Banque Postale is dedicated, through its CIB, to doubling its commitment to the financing of renewable energy projects by 2023, taking the amount invested to €3 billion.

² Provided that the States and companies take the appropriate measures in this regard.



About CDP

CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 590 investors with over \$110 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 14,000 organizations around the world disclosed data through CDP in 2021, including more than 13,000 companies worth over 64% of global market capitalization, and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative.

Visit cdp.net or follow us @CDP to find out more.

About La Banque Postale

La Banque Postale group, including CNP Assurances, is a leading European bancassurer at the forefront of sustainable finance. With its diversified business model and wide range of affordable products, the Group partners with 20 million individual and business customers. A subsidiary of Le Groupe La Poste, La Banque Postale offers local banking services through 17,000 contact points, including 7,600 post offices, throughout France.

The new strategic plan, "La Banque Postale 2030", is designed to support La Banque Postale's ambition to become France's favourite bank, thanks to an integrated, multi-channel bancassurance offer organised around three distinctive brands: La Banque Postale, for day-to-day banking services, Ma French Bank, for mobile banking services, and Louvre Banque Privée, for private banking services. As a community bank, La Banque Postale is fully focused on shaping a just transition to an economy and a society capable of responding to environmental, social, regional and digital challenges.

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